

How RxCOMPASS & Guided Growth Helped My Pharmacy Boost Its Profits After We Lost Our Biggest Prescriber



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Every pharmacy's biggest nightmare is losing a primary prescriber. In the Summer of 2018, Magnolia Pharmacy was notified that the doctor in our building – and largest prescriber in our town – was closing due to hospital contract issues. Sadly, we had just hired a new pharmacist the previous month, and we began to investigate ways to prevent a dramatic reduction in our prescription business.

We had heard about Refills on Time in the past, but never took time to incorporate it into our workflow. **Trying to prevent sales decay, we assigned a technician one day a week to call every patient on the Refills on Time report to generate every possible prescription we could capture to make up for our prescriber loss. Surprisingly, instead of sales declining, we grew in prescription fills after the clinic closed.** In addition to calling patients for needed refills, we asked about filling other prescriptions, offered OTC medications and immunizations, and educated and enrolled many of these non-compliant patients on our medication synchronization program. After several months of this process and refining our call procedure **through Guided Growth, we not only continued to grow in prescription count, but focused our limited hours each week on capturing the most profitable prescriptions to impact our bottom line. Because of the success of Refills on Time, these weekly calls will always be a part of our workflow.**

Comparative Analysis: Magnolia Pharmacy | Magnolia, Texas

METRIC	WITHOUT USING GUIDED GROWTH	USING GUIDED GROWTH
Distinct periods	11	11
Gained fills per patient	1.67	2.16
Gained profit per period	\$389	\$578
Gained profit per Rx	\$10	\$46
Gained profit per patient	\$17	\$99
GPM	14.81%	77.03%

The Guided Growth Directive

As more of our members continue to grow their profits using RxCOMPASS, our staff continues to analyze and refine guidelines to guarantee they support operational efficiency and drive growth. Our Guided Growth directive nurtures patient relationships, grows med-sync enrollment and improves pharmacy profitability.

Other notable achievements using the Guided Growth directive in the second 11-week period:

- \$2,000 more gross profit
- 25 fewer hours of outreach
- 493 fewer phone calls placed
- 3 of every 10 successful calls resulted in a new med sync patient

Using the Refills on Time report, 28 participating member pharmacies have together captured more than \$1.43 million in aggregate revenue and 20,000 prescriptions. Of those 28 participants, 16 stores are now following the Guided Growth directive. The gains these stores are capturing in comparison to all other known utilization methods are significantly greater. As demonstrated by Magnolia Pharmacy, implementing Guided Growth leads to a return that is **more profitable per period, per patient, per call and per minute.**

Our groundbreaking RxCOMPASS platform integrates with most pharmacy management systems and is provided FREE to qualifying American Pharmacies members.

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